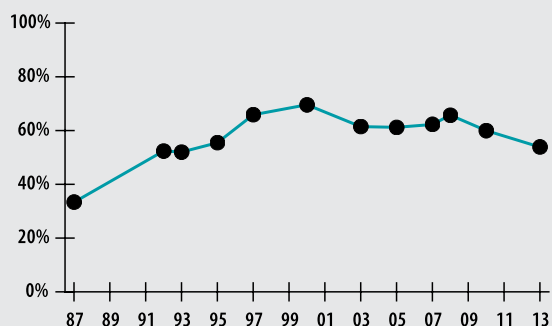
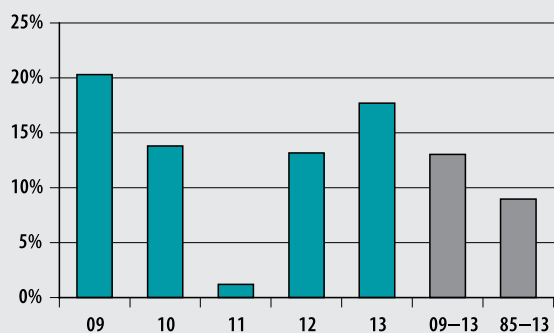


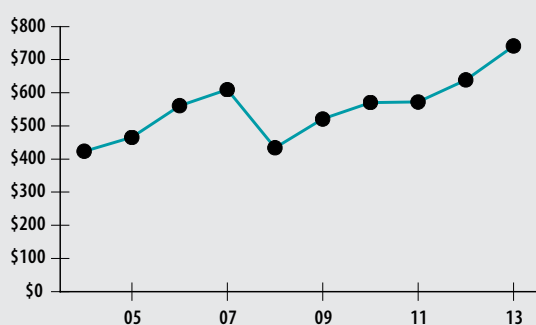
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.97%

28 years 2012
8.67%

27 years 2011
8.50%

10 years 2013
6.92%

10 years 2012
7.57%

10 years 2011
4.91%

5 years 2013
13.05%

5 years 2012
2.27%

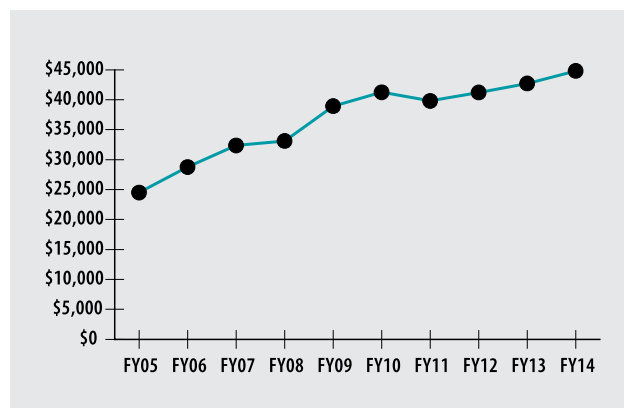
5 years 2011
1.67%

ACTUARIAL

▶ Funded Ratio	53.9%
▶ Date of Last Valuation	01/12
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$520.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$44.8 M

	ACTIVE	RETIRED
▶ Number of Members	5,008	2,941
▶ Total Payroll/Benefit	\$229.1 M	\$62.5 M
▶ Average Salary/Benefit	\$45,700	\$21,200
▶ Average Age	NA	73
▶ Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	317
▶ Number Who Reported Earnings	89
▶ Number of Excess Earners	4
▶ Total Amount of Refund Due	\$34,400

▶ 2013 Return	17.71%
▶ 2013 Market Value	\$741.2 M
▶ 2009-2013 (Annualized)	13.05%
▶ 1985-2013 (Annualized)	8.97%